

## Message Text

LIMITED OFFICIAL USE

PAGE 01 CAIRO 04854 031623Z

66

ACTION NEA-16

INFO OCT-01 ISO-00 AID-20 CIAE-00 COME-00 EB-11 FRB-02

INR-10 NSAE-00 RSC-01 TRSE-00 XMB-07 OPIC-12 SP-03

CIEP-02 LAB-06 SIL-01 OMB-01 NSC-07 SS-20 STR-08

CEA-02 PA-04 PRS-01 USIA-15 FEA-02 SCI-06 DRC-01 /159 W

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R 031355Z JUL 74

FM AMEMBASSY CAIRO

TO SECSTATE WASHDC 7554

LIMITED OFFICIAL USE CAIRO 4854

E.O. 11652: N/A

TAGS: ETRN, EG

SUBJ: SUMED PIPELINE: CHASE MANHATTAN LOAN

1. THE PRESS REPORTS SIGNATURE IN LONDON LAST WEEK OF AN  
\$80 MILLION LOAN FROM CHASE MANHATTAN TO THE EGYPTIAN GENERAL  
RETROLEUM CORPORATION (EGPC) TO COVER EGYPT'S SHARE OF THE  
CAPITAL REQUIRED FOR THE ESTABLISHMENT OF THE SUMED PIPELINE

COMPANY. THE LOAN IS TO BE PAID IN HALF-YEARLY INSTALLMENTS  
OVER A FIVE YEARS, AFTER A FOUR YEAR GRACE PERIOD.

2. COMMENT: IF EARLIER REPORTS ARE ACCURATE, THE EGPC SHARE  
OF THE \$400 MILLION WORTH OF STOCK IN THE SUMED COMPANY WAS  
TO BE 50 PERCENT OR \$200 MILLION. THE CHASE LOAN IS THEREFORE ONLY  
PARTIAL COVERAGE FOR THE TOTAL AMOUNT DUE FROM THE EGYPTIAN  
PARTNERS IN THE COMPANY, BUT EVEN IF EGPC CANNOT PROVIDE THE  
NECESSARY FUNDS FROM ITS OWN RESOURCES, THE OBVIOUS ECONOMIC  
FEASIBILITY OF THE PIPELINE SHOULD PROVIDE READY FINANCIAL HELP  
FROM OTHER LENDERS  
EILTS

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NNN

## Message Attributes

**Automatic Decaptioning:** X  
**Capture Date:** 01 JAN 1994  
**Channel Indicators:** n/a  
**Current Classification:** UNCLASSIFIED  
**Concepts:** FOREIGN ASSISTANCE, BANK LOANS, PETROLEUM PIPELINES  
**Control Number:** n/a  
**Copy:** SINGLE  
**Draft Date:** 03 JUL 1974  
**Decaption Date:** 01 JAN 1960  
**Decaption Note:**  
**Disposition Action:** RELEASED  
**Disposition Approved on Date:**  
**Disposition Authority:** shawdg  
**Disposition Case Number:** n/a  
**Disposition Comment:** 25 YEAR REVIEW  
**Disposition Date:** 28 MAY 2004  
**Disposition Event:**  
**Disposition History:** n/a  
**Disposition Reason:**  
**Disposition Remarks:**  
**Document Number:** 1974CAIRO04854  
**Document Source:** CORE  
**Document Unique ID:** 00  
**Drafter:** n/a  
**Enclosure:** n/a  
**Executive Order:** N/A  
**Errors:** N/A  
**Film Number:** D740177-0660  
**From:** CAIRO  
**Handling Restrictions:** n/a  
**Image Path:**  
**ISecure:** 1  
**Legacy Key:** link1974/newtext/t19740778/aaaacoyo.tel  
**Line Count:** 51  
**Locator:** TEXT ON-LINE, ON MICROFILM  
**Office:** ACTION NEA  
**Original Classification:** LIMITED OFFICIAL USE  
**Original Handling Restrictions:** n/a  
**Original Previous Classification:** n/a  
**Original Previous Handling Restrictions:** n/a  
**Page Count:** 1  
**Previous Channel Indicators:**  
**Previous Classification:** LIMITED OFFICIAL USE  
**Previous Handling Restrictions:** n/a  
**Reference:** n/a  
**Review Action:** RELEASED, APPROVED  
**Review Authority:** shawdg  
**Review Comment:** n/a  
**Review Content Flags:**  
**Review Date:** 25 JUN 2002  
**Review Event:**  
**Review Exemptions:** n/a  
**Review History:** RELEASED <25 JUN 2002 by boyleja>; APPROVED <20 FEB 2003 by shawdg>  
**Review Markings:**

Declassified/Released  
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EO Systematic Review  
30 JUN 2005

**Review Media Identifier:**  
**Review Referrals:** n/a  
**Review Release Date:** n/a  
**Review Release Event:** n/a  
**Review Transfer Date:**  
**Review Withdrawn Fields:** n/a  
**Secure:** OPEN  
**Status:** NATIVE  
**Subject:** SUMED PIPELINE: CHASE MANHATTAN LOAN  
**TAGS:** ETRN, EG, CHASE MANHATTAN BANK  
**To:** STATE  
**Type:** TE  
**Markings:** Declassified/Released US Department of State EO Systematic Review 30 JUN 2005